FINANCIAL REPORT 1989

City of Saskatoon

92-00427/

MAYOR AND COUNCIL
1989

Mayor - H. Dayday

Aldermen/Councillors

- M. Cherneskey
- B. Dyck
- M. Hawthorne
- P. Lorje
- O. Mann
- P. Mostoway
- G. Penner
- P. Robertson
- M. Thompson
- K. Waygood

HEADS OF DEPARTMENTS

City Commissioner	- M.D. Irwin
City Clerk	- J. Mann
Director of Personnel Services	- J.B. Morgan
Manager - Emergency Measures	- D. Litz
Manager - Internal Audit & Policy Planning	- B. Prosser
City Solicitor	- T. Dust
Director of Finance	- P. Richards
City Assessor	- F.B. Garland
City Comptroller	- B. Veltkamp
City Treasurer	- I. G. Nygaard
Manager, Central Purchasing & Stores	- D. Derdall
Manager, Investment Services	- R. Walker
Manager, Corporate Information Services	- L. Ollenberger
Director of Planning and Development	- K. Pontikes
Fire Chief	-
Manager, Buildings and Grounds	- C. Man
Manager, Economic Development	- D.R. Fairlie
Manager, Land Department	- S. Peakman
Manager, Leisure Services	- P. Gauthier
City Planner	- R.M. Cope
Director of Works and Utilities	- J. Gustafson
City Engineer	- S. Uzelman
Manager, Electrical Distribution	- M. Mikytyshyn
Manager, Transit	- J.A. Ross
Manager, Waterworks & Pollution Control	- D.J. Kelly
Manager, Vehicle & Equipment Services	- M.E. Famulak
Chief of Police	- J. Penkala
Chief Librarian	- S. Anderson
Mendel Art Gallery - Director	- L. Milrod
Centennial Auditorium - Executive Director	- M. Hounsell
Saskatoon Community Health Unit - Executive Director	- P. Gully
City Hospital - President	- E. Schwartz
Saskatchewan Place - General Manager	- K. Wood

CONTENTS

	PAGES
Auditors' Report	1
Consolidated Balance Sheet	2-3
Statement of Funds to Offset Taxation or User Charges in Future Years	4
Statement of Capital Operations	5
Statement of Reserves	6
Statement of Reserve Funds	7
Statement of Revenue and Expenditures	8
Notes to Financial Statements	9-14
Schedules:	
1. Schedule of Replacement Reserves	15
2. Schedule of Reserves for Future Expenditures	16
3. Schedule of Revenues	17-19
4. Schedule of Expenditures	20-22
5. Water - Schedule of Revenues and Expenditures	23
6. Electrical - Schedule of Revenues and Expenditures	24
7. Transit - Schedule of Revenues and Expenditures	25
8. Sewage Collection and Disposal - Schedule of Revenues and Expenditures	26
Trust Funds	27-29
Statistics	30-36

Deloitte & Touche
Chartered Accountants

AUDITORS' REPORT

His Worship the Mayor
and Council
City of Saskatoon

We have examined the consolidated balance sheet of the City of Saskatoon as at December 31, 1989 and the statements of revenues and expenditures, funds to offset taxation or user charges in future years, capital operations, reserves and reserve funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1989 and the results of its operations for the year then ended in accordance with municipal accounting principles, as disclosed in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

Deloitte & Touche

Saskatoon, Saskatchewan
April 6, 1990

Chartered Accountants

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
ASSETS		
UNRESTRICTED		
Cash and Short Term Investments	$ 62,734	$ 71,990
Investments (Note 2)	18,403	8,914
Taxes Receivable	9,944	8,051
User Charges Receivable	8,038	7,810
Accounts Receivable	9,827	11,936
Other Assets	9,357	9,350
	118,303	118,051
RESTRICTED		
Cash and Short Term Investments	1,125	2,421
Investments (Note 2)	5,104	3,490
	6,229	5,911
Capital Outlay Financed by Long Term Liabilities to be Recovered in Future Years (Note 1B)ii))	43,979	46,510
	$168,511	$170,472

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
LIABILITIES		
Accounts Payable	$ 23,441	$ 20,614
Other Current Liabilities	5,591	5,159
	29,032	25,773
Net Long-Term Liabilities (Note 5)	43,979	46,510
	73,011	72,283
FUND BALANCES AT THE END OF THE YEAR		
Funds to Offset Taxation or User Charges in Future Years	1,770	2,258
Unexpended Capital Financing	31,210	28,508
Reserves	54,271	59,397
Reserve Funds	8,249	8,026
	95,500	98,189
	$ 168,511	$170,472

STATEMENT OF FUNDS TO OFFSET TAXATION OR USER CHARGES IN FUTURE YEARS FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
Balance, Beginning of Year	$ 2,258	$ 2,449
Transfer To Reserves		
Revenue Stabilization		(500)
Reserve for Capital Expenditures		(219)
Police Vehicle Replacement Reserve		(385)
Insurance Deductible Reserve		(199)
Mendel Art Gallery -		
Anniversary Celebration	(24)	–
City Hospital - Write Off of Debt	(87)	–
Prior Year Adjustments:		
Fire Fighters - 1988 Retroactive Pay	(295)	–
Jeux Canada Games	(200)	–
Surplus for the Year	118	1,112
Balance, End of the Year	$ 1,770	$ 2,258

STATEMENT OF CAPITAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
SOURCES OF FUNDS		
Debentures	$ 1,061	$ 4,024
Province of Saskatchewan	1,861	3,613
Contributions from Developers, Benefitting Property Owners and Other Users	6,110	10,208
Appropriations		
- From Current Operations - Taxation	170	419
- Utilities	58	15
- From Reserves	39,630	22,347
- From Reserve Funds	911	878
Miscellaneous	–	304
Loan - Bus Replacement Fund	232	–
	50,033	41,808
EXPENDITURES		
General Government	1,627	181
Protective Services	1,215	1,163
Transportation	16,274	10,136
Environmental	9,079	2,521
Health and Welfare Services	196	337
Recreation and Cultural	5,047	16,786
Property Purchases and Development	3,801	8,129
Utility Expansion and Replacements	10,092	12,165
	47,331	51,419
Unexpended Capital Financing, Beginning of Year	28,508	38,119
Unexpended Capital Financing, End of Year	$ 31,210	$ 28,508

STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1989

RESERVES	TOTAL	SOCIAL HOUSING RESERVE	(NOTE 7) PROPERTY REALIZED	(SCHEDULE 1) REPLACEMENT	(SCHEDULE 2) FUTURE EXPENDITURES	TAX TITLE PROPERTY
Balance, Beginning of Year	$ 59,397	1,792	7,875	22,612	27,116	2
Appropriations from Current Operations	25,406		1,520	6,290	17,596	
Infrastructure Levy	2,200			2,200	–	
Interest	93				93	
User Fees/Contributions	3				3	
Transfer from Sinking Fund	1,000				1,000	
Contributions from Developers	1,255		1,234		21	
Operating and Capital Levies	3,153			3,127	26	
Transfers Between Reserves	–		537	51	(588)	
Contributions from Provincial Government	1,394				1,394	
	93,901	1,792	11,166	34,280	46,661	2
Appropriations to Capital Operations	39,630	149	3,367	14,134	21,980	–
Balance, End of Year	54,271	1,643	7,799	20,146	24,681	2

STATEMENT OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1989

	BUS REPLACEMENT	
	(Dollars in Thousands)	
RESERVE FUNDS	1989	1988
Balance, Beginning of Year	$ 8,026	$ 7,698
Revenue	855	859
Appropriations from Current Operations	279	242
	9,160	8,799
Appropriations to Current/ Capital Operations	911	773
Balance, End of Year	$ 8,249	$ 8,026

CITY OF SASKATOON
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Taxation	$ 57,496	56,981	52,928
Grants in Lieu of Taxes	12,829	13,024	12,404
Services Provided to Other Governments	49	46	49
Sale of Services	10,696	9,322	8,039
Other Revenue from Own Sources	23,976	24,789	22,602
Transfers from Other Governments	16,669	16,604	16,586
Other Transactions	8,421	7,907	6,117
Total Revenues for the Year (Schedule 3)	130,136	128,673	118,725
EXPENDITURES			
General Government Services	15,985	15,568	15,349
Protective Services	40,187	39,567	38,081
Transportation Services	12,970	12,687	14,911
Environmental Health Services	3,605	3,644	3,343
Public Health and Welfare Services	7,222	7,160	6,816
Environmental Development Services	8,016	7,888	6,715
Recreation and Cultural Services	16,853	16,494	14,503
Fiscal Services	25,298	25,547	17,895
Total Expenditures for the Year (Schedule 4)	130,136	128,555	117,613
SURPLUS	$ --	118	1,112

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1989

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for Balance Sheet purposes only. They reflect the assets and liabilities of the General Revenue and Capital Funds, Reserve Funds and the Revenue and Capital Funds of the following Boards and Utilities:

Board of Police Commissioners
Sewage Utility
Water Utility
Electrical Utility
Transit Utility

ii) The assets, liabilities and operations of the Saskatoon Community Health and the Saskatoon Public Library are not reflected in these financial statements, but are reported separately.

iii) Trust funds, pension funds and sinking fund and their related operations administered by the City are not reflected in these financial statements, but are reported separately.

iv) Grants to the Centennial Auditorium, Mendel Art Gallery and Saskatchewan Place are reported in the Statement of Revenues and Expenditures under Recreational and Cultural Services. The assets, liabilities and operations for these three boards are not reflected in these financial statements.

B) BASIS OF ACCOUNTING

i) Source of financing and expenditures are reported on an accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is certain sick and vacation leave benefits which are not recognized until they are incurred costs.

B) BASIS OF ACCOUNTING (Con't)

Water, Sewer and Electrical Utility customers are billed on a cyclical basis, which may include estimates. No accrual is made for revenues not billed at the year end.

ii) CAPITAL OUTLAY FINANCED BY LONG-TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead the "Capital Outlay Financed by Long-Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

iii) Gains and losses on foreign currency transactions are charged to operations when they are realized.

iv) The City of Saskatoon is one of the primary property developers in the municipality. Expenditures relating to the servicing of new subdivisions within the City are charged to the prepaid services account (which forms part of the unexpended capital financing section of the Consolidated Balance Sheet). Proceeds from the sale of lots are credited to the prepaid service accounts for that portion attributable to services, and to the Property Realized reserve for the portion attributable to land. Any property purchased for future land development is funded by the Property Realized Reserve.

Receipts and disbursements pertaining to prepaid services have been consolidated in the Statement of Capital Operations. Those pertaining to the Property Realized Reserve are reflected in the Statement of Reserves.

v) The City of Saskatoon makes contributions to the General Superannuation, Police Superannuation and Firemen's Superannuation plans on behalf of its staff. The plans are defined benefit plans which specify the amount of the retirement benefit to be received by the employee based on the length of service and rates of pay.

B) BASIS OF ACCOUNTING (Con't)

The amount contributed to the plans in 1989 included current service payments as well as any contributions required for actuarially identified unfunded liability and experience deficiency payments. The City of Saskatoon reports all such payments as an expenditure in the year the payments are made.

2. INVESTMENTS

The total of investments of $ 18,403,000 (1988 - $8,914,000) recorded on the "Consolidated Balance Sheet - Unrestricted Assets" at cost, have a market value of $ 18,442,000 (1988 - $8,771,000).

The total of restricted investments of $ 5,104,000 (1988 - $3,490,000) recorded at cost, have a market value of $ 5,195,000 (1988 - $3,479,000).

A provision for losses on investments other than temporary declines in market values is provided where necessary.

3. COLLECTIONS FOR SCHOOL BOARD AND SASKATOON PUBLIC LIBRARY

The Education Act and Urban Municipality Act 1984 set out the manner in which collections of taxes and trailer license fees are to be submitted to the School Boards. The Public Libraries Act sets out the manner in which collections of taxes are to be submitted to the Saskatoon Public Library. As the City is acting as agent only for the collection of such taxes, these amounts are not reflected in the Statement of Revenue and Expenditures.

4. PENSION PLANS - UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

The City of Saskatoon, including civic Boards and Commissions, contributes to the Superannuation Plans in accordance with pension agreements and as stipulated by actuarial reports for underfunding.

An Actuarial Report filed for the General Superannuation Plan as at December 31, 1987 indicated a surplus of $ 11,048,000. The report filed for the Police Superannuation Plan as at December 31, 1988 indicated a surplus of $ 3,447,393.

4. PENSION PLANS - (Con't)

The Firemen's Superannuation Plan Actuarial Report as at November 1, 1989 indicated a present value unfunded liability of $ 6,857,000. The Actuarial Report identifies this liability as jointly funded by the City of Saskatoon and members of the plan. The City's share of the liability will result in a payment in 1990 out of general revenue of $ 615,000, with the members contributing a further $113,055. This commitment is not reflected on the balance sheet as at December 31, 1989.

5. NET LONG-TERM LIABILITIES

A) The balance of net long-term liabilities reported on the "Consolidated Balance Sheet" is made up of the following:

	1989	1988
Total long-term liabilities incurred by the City, including those incurred on behalf of the Saskatoon Public School Board, Saskatoon Public Library Board, City Hospital and Utilities and outstanding at the end of the year amount to:	$58,917	$62,939
The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long-term liabilities included above, amount to:	(12,759)	(15,369)
Of the long-term liabilities shown above, the responsibility for the payment of principal and interest on certain of these charges have been assumed by the Saskatoon Public School Board, Saskatoon Public Library Board and the City Hospital. At the end of the year, the outstanding principal amount of this liability less sinking fund is:	(2,179)	(1,060)
Net Long-Term Liabilities at the End of the Year	$ 43,979	$ 46,510

5. NET LONG-TERM LIABILITIES (Con't)

B) The book value of the long-term liabilities totalling $ 58,766,000 (1988 - $62,546,000) has been adjusted to reflect the conversion of U.S. dollar debentures into Canadian funds at the exchange rate prevailing at December 31.

C) Of the total long-term liabilities reported in A) of this note, $ 28,382,000 will mature between 1990 to 1994, $21,423,000 between 1995 to 1999 and $ 8,961,000 thereafter.

6. CONTINGENT LIABILITIES

a) The City is contingently liable for long-term liabilities with respect to those for which the responsibility for the payment of principal and interest has been assumed by the Saskatoon Public School Board and the Saskatoon Public Library. The amount outstanding as December 31, 1989 is $ 679,000 (1988 - $1,060,000) and is not recorded on the "Consolidated Balance Sheet".

b) Under the Sick Leave Benefit Plan, unused sick leave accumulates and employees may become entitled to a cash payment under specified circumstances, including retirements, based upon a formula at that time. The amount of the contingent liability has not been determined and costs are recorded on a cash basis as outlined in Note 1 (B) (i).

c) At December 31, 1990, approximately $ 6,800,000 in uninsured claims remained in litigation. It is not possible to predict the outcome or the extent of any liability should any of the claims ultimately be successful. No provision has been made in the accounts for any costs which may result.

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1989

7. PROPERTY REALIZED RESERVE

The Property Realized Reserve is reported net of all withdrawals. This practice does not recognize the value of assets for property purchased but not yet sold, or repayable advances of funds. At December 31, 1989, the gross value of the Property Realized Reserve is estimated to be $51,334,000 (1988 - $51,993,000) itemized as follows:

	(DOLLARS IN THOUSANDS) 1989	1988
Net balance of Reserve, December 31	$ 7,799	$ 7,875
Advances Repayable from Future Revenue Fund Provisions	17,751	18,309
Advances to South Downtown Project	12,609	12,609
Property Purchased from Reserve and not yet re-sold (at estimated cost)	13,175	13,200
Gross Value of Reserve, December 31	$51,334	$51,993

SCHEDULE 1

CITY OF SASKATOON
SCHEDULE OF REPLACEMENT RESERVES
DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
Albert Community Centre	$ 30	$ 15
Asphalt Plants	122	672
Buildings and Grounds Equipment	276	290
Civic Vehicles and Equipment	12,656	13,645
Electrical Distribution	3,605	3,126
Electronic Machines	161	(34)
Fire Equipment	181	424
Infrastructure Replacement	351	1,888
Leisure Services Equipment	182	229
Photocopy Machine	25	(7)
Police Vehicles	559	499
Sewage Collection/Treatment	317	226
Water Utility	1,251	1,257
Weigh Scales	430	382
Balance, End of year	$20,146	$22,612

SCHEDULE 2

CITY OF SASKATOON
SCHEDULE OF RESERVES FOR FUTURE EXPENDITURES
DECEMBER 31, 1989

(Dollars in Thousands)

	1989	1988
Animal Trading - Zoo	$ 78	$ 53
Campsite	97	93
Capital Trust	–	728
City Hall Renovations	694	495
Civic Buildings Major Repair	1,412	1,144
Commercial Streetscape Enhancement	125	112
Cultural and Recreational Facilities Grant	(596)	(636)
Dedicated Lands	1,355	760
Downtown Beautification	–	252
Electrical Distribution Extension	2,999	689
Electrical Revenue Stabilization Reserve	1,000	1,000
Fire - Additional Equipment	54	24
Fire Department Uniforms	6	54
General	16	16
General Voting	86	2
Golf Courses	148	109
Heritage Fund	39	34
Insurance Deductible Reserve	550	535
Interest Stabilization	5,919	4,503
Kinsmen Park Development	57	57
Kinsmen Park Rides	20	14
Land Operations	405	528
Corporate Information Systems Development	110	70
Neighborhood Park Enhancement	2	–
Parking Facilities	1,562	1,343
Buildings and Grounds Civic Facilities	298	211
Provincial Municipal Capital Grant	750	–
Public Works Buildings Civic Facilities	183	242
Reserve for Capital Expenditures	1,419	3,089
Revenue Stabilization	1,505	1,505
Sewage Revenue Stabilization Reserve	1,000	992
Sewage Treatment Capital	(1,252)	5,633
Snow and Ice Management Contingency	343	537
Sundry	531	353
Water Capital Projects	2,766	1,575
Water Revenue Stabilization Reserve	1,000	1,000
Balance, End of Year	$24,681	$27,116

SCHEDULE 3

CITY OF SASKATOON
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
TAXATION			
Property Levy	$ 49,872	49,709	47,825
Local Improvements Levy	1,362	1,230	1,302
Infrastructure Levy	2,419	2,200	-
Trailer Occupancy	59	60	60
Business Levy	3,414	3,368	3,356
Amusement	370	414	385
	57,496	56,981	52,928
GRANTS IN LIEU OF TAXES			
Federal Government and Agencies	968	1,022	1,052
Provincial Government Agencies	1,508	1,472	1,409
Own Utilities			
- Water	626	646	672
- Electrical	9,251	9,383	8,780
- Transit	127	127	123
- Sewage	349	374	368
	12,829	13,024	12,404
SERVICES PROVIDED TO OTHER GOVERNMENTS			
Fire Protection - R.M. of Corman Park	49	46	49

SCHEDULE OF REVENUE CONT'D

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
SALES OF SERVICES			
Legal Fees	$ 10	18	12
Tax Searches and Enforcement	175	156	180
Police	120	122	118
Fire	10	11	15
Economic Development Department	4	5	3
Engineering	552	353	385
Parking	1,145	1,121	1,119
Solid Waste Management	510	499	534
Cemetery	558	563	520
Planning	80	32	65
Parks	7	9	3
Tourist Campsite	120	93	113
Forestry Farm Park	161	138	166
Kinsmen Park Rides	92	89	94
Albert Community Centre	60	58	52
Swimming Pools	1,253	1,009	630
Golf Courses	1,613	1,622	1,525
Skating Rinks	839	757	1,027
Rec Complexes	2,449	1,851	570
Ball Fields	77	75	81
Field House	856	737	819
City-Wide Programs	5	4	8
	10,696	9,322	8,039
OTHER REVENUE FROM OWN SOURCES			
Licenses and Permits	1,263	1,344	1,328
Fines and Penalties	3,156	2,810	3,161
Property Rentals	422	433	471
SPC Franchise	6,110	6,531	5,959
Interest Earnings	11,188	11,634	9,766
Tax Penalties	1,806	2,004	1,816
Other Revenue	31	33	101
	23,976	24,789	22,602

SCHEDULE OF REVENUE CONT'D

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
TRANSFERS FROM OTHER GOVERNMENTS			
Federal - Employment	25	28	34
Provincial			
- Revenue Sharing	15,836	15,836	15,721
- Fire	10	10	10
- Transportation of Handicapped	484	430	511
- Employment	14	-	10
- Centennial Auditorium	300	300	300
	16,669	16,604	16,586
OTHER TRANSACTIONS			
Own Utilities Surplus			
- Water (Schedule 5)	–	–	–
- Electrical (Schedule 6)	7,243	7,243	5,357
- Transit (Schedule 7)	–	(515)	(339)
- Sewage Collection & Disposal (Schedule 8)	–	–	–
Administration Recovery	1,178	1,179	1,099
	8,421	7,907	6,117
TOTAL REVENUE FOR THE YEAR	$130,136	128,673	118,725

SCHEDULE 4

CITY OF SASKATOON
SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
GENERAL GOVERNMENT SERVICES			
Legislative	$ 473	460	453
Administrative	3,113	3,148	3,036
Financial	3,338	3,293	3,224
Assessment	1,506	1,392	1,457
Common Services	2,543	2,450	2,249
Grants	890	890	847
Other	4,122	3,935	4,083
	15,985	15,568	15,349
PROTECTIVE SERVICES			
Police	24,975	24,314	23,772
Fire	13,924	14,022	13,009
Emergency Measures	102	97	111
Inspections	918	882	1,074
Animal and Pest Control	268	252	115
	40,187	39,567	38,081
TRANSPORTATION SERVICES			
Engineering	1,676	1,691	1,624
Roads and Streets	1,795	1,677	4,242
Drainage and Snow Removal	2,395	2,322	2,207
Street Cleaning	999	1,032	985
Bridges, Crossings, Subways	236	254	165
Street Lighting	3,682	3,610	3,553
Transportation	1,882	1,805	1,834
Parking	305	296	301
	12,970	12,687	14,911

SCHEDULE OF EXPENDITURES CONT'D

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
ENVIRONMENTAL HEALTH SERVICES			
Waste Collection and Disposal	3,605	3,644	3,343
PUBLIC HEALTH AND WELFARE SERVICES			
Cemetery	607	573	568
Contribution to City Hospital	1,529	1,529	1,123
Social Aid Levy	562	562	534
Burial of Indigents	10	8	17
Pensioners & Veteran Transportation	1,267	1,267	1,250
Transportation of Handicapped	913	887	990
Saskatoon Community Health Unit	2,334	2,334	2,334
	7,222	7,160	6,816
ENVIRONMENTAL DEVELOPMENT SERVICES			
Heritage Property	37	31	69
Planning	1,213	1,190	1,106
Buildings and Grounds Maintenance	6,204	6,101	5,008
Tourist Campsite	120	93	113
Housing Authority Subsidy	45	40	43
Economic Development	397	433	376
	8,016	7,888	6,715
RECREATIONAL AND CULTURAL SERVICES			
Administration	1,176	1,170	1,353
Forestry Farm park	710	732	966
Community Services	862	839	750
Kinsmen Park Rides	92	89	94
Albert Community Centre	107	119	80
Swimming Pools	2,348	2,023	1,330
Golf Courses	1,613	1,622	1,525
Skating Rinks	1,178	1,156	1,382

SCHEDULE OF EXPENDITURES CONT'D

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
RECREATIONAL AND CULTURAL SERVICES CONT.			
Rec Complexes	$ 3,325	3,237	1,395
Ball Fields	285	304	263
Field House	1,246	1,272	1,221
Saskatchewan Place	1,640	1,640	1,636
Centennial Auditorium	664	689	824
Mendel Art Gallery	913	929	878
Program Development	383	376	566
Subsidy - Minor Sports	311	297	240
	16,853	16,494	14,503
FISCAL SERVICES			
Contribution to Capital	3,000	3,000	2,722
Long-Term Debt Charges - Interest	3,696	3,729	3,797
- Principal & Sinking Fund	2,149	2,118	2,040
Interest Paid to Utilities	1,929	1,929	590
Banking Services	44	52	37
Provisions, Transfers, Repayments	7,980	8,170	2,839
Transfers to:			
- Transit Operations	4,953	4,953	4,660
- Meewasin Valley Authority	625	628	612
- Wanuskewin Heritage Park	300	300	-
- Business Improvement Districts	205	205	195
- R.M. Of Corman Park	--	--	23
Amusement Tax Commission	19	21	20
Tax Discounts	313	342	275
Local Improvements Taxes on Exempt Property	85	100	85
	25,298	25,547	17,895
TOTAL EXPENDITURES FOR THE YEAR	$130,136	128,555	117,613

SCHEDULE 5

WATER UTILITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered	$ 13,995	14,394	15,026
Miscellaneous	20	35	10
Fire Protection Charge	321	321	275
	14,336	14,750	15,311
EXPENDITURES			
General	5,245	5,249	5,240
Treatment and Pumping	3,486	3,515	3,129
Buildings and Grounds	189	162	152
Meters	669	621	642
Mains - Engineering	82	95	65
- Maintenance	2,848	2,874	2,953
Hydrants	525	414	479
Services	809	834	763
	13,853	13,764	13,423
SURPLUS BEFORE TRANSFER TO RESERVE	$ 483	986	1,888
TRANSFER TO STABILIZATION RESERVE	483	986	1,888
SURPLUS FOR THE YEAR	$ --	--	--

SCHEDULE 6

ELECTRICAL DEPARTMENT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered Revenue	$ 67,823	68,792	64,373
Service Connection Fees	210	223	86
Miscellaneous	34	28	28
Tax Collection Commission	5	5	5
	68,072	69,048	64,492
EXPENDITURES			
General	10,682	10,845	10,636
Power Purchased	39,463	39,736	37,495
Buildings and Grounds	151	159	148
Poles, Lines, Feeders	2,171	2,100	1,763
Substations	366	380	320
Street Lighting	474	384	394
Meters	587	569	593
System Operations	75	17	21
Provision for Capital Extension	5,000	5,025	4,940
Provision for Capital Replacement	1,860	1,835	1,715
	60,829	61,050	58,025
SURPLUS BEFORE TRANSFER TO RESERVE	$ 7,243	7,998	6,467
TRANSFER TO STABILIZATION RESERVE	--	755	1,110
SURPLUS	$ 7,243	7,243	5,357

SCHEDULE 7

TRANSIT DEPARTMENT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Mail Carriers	$ 16	16	16
Passes	2,120	2,048	2,027
Cash Fares	2,512	2,373	2,443
Ticket Sales	389	416	349
Charter	466	529	371
Senior Citizens Passes	287	269	272
Senior Citizens Operating Allow.	1,267	1,267	1,250
General Services Operating Allow.	4,954	4,954	4,660
City Departments	7	7	8
Advertising	161	163	151
Provincial Contribution	711	711	710
	12,890	12,753	12,257
EXPENDITURES			
General	2,604	2,744	2,583
Transportation - Operating	7,267	7,458	7,179
- Supervision	487	498	465
- Other	277	306	259
Equipment Servicing	659	622	607
Equipment Repair	959	959	939
Stores	60	60	59
Shop	527	583	505
Capital	50	38	-
	12,890	13,268	12,596
SURPLUS (DEFICIT)	$ --	(515)	(339)

SCHEDULE 8

SEWAGE COLLECTION AND DISPOSAL UTILITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1989

(Dollars in Thousands)

	1989		1988
	ESTIMATE	ACTUAL	ACTUAL
REVENUES	$ 9,157	9,555	9,105
EXPENDITURES			
General	3,732	3,771	4,147
Lift Stations	452	444	458
Pollution Control Plant	1,736	1,779	1,707
Sludge Drying/Research	215	195	164
Sewer Engineering	43	38	57
Sewer Inspections	246	180	235
Sewer Maintenance	1,271	1,547	1,094
Service Connections	664	897	786
	8,359	8,851	8,648
SURPLUS BEFORE TRANSFER TO RESERVE	$ 798	704	457
TRANSFER TO STABILIZATION RESERVE	798	704	457
SURPLUS	$ --	--	--

CITY OF SASKATOON
TRUST FUNDS
BALANCE SHEET
AS AT DECEMBER 31, 1989

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
		(Dollars in Thousands)		
ASSETS				
Cash and Short Term Investments	$ 540	172	-	$ 368
Investments (Note 2)	2,161	1,663	27	471
	$ 2,701	1,835	27	$ 839
LIABILITIES AND RESERVES				
Accounts Payable	$ 185	3	-	$ 182
Due to Revenue Fund	52	52	-	-
Reserves	2,464	1,780	27	657
	$ 2,701	1,835	27	$ 839

CITY OF SASKATOON
TRUST FUNDS
STATEMENT OF CONTINUITY
AS AT DECEMBER 31, 1989

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
		(Dollars in Thousands)		
Balance, Beginning of Year	$ 2,655	1,682	27	$ 946
CAPITAL RECEIPTS				
Sale of Cemetery Plots	98	98	-	-
Interest Earned	295	230	3	62
	$ 3,048	2,010	30	$ 1,008
DISBURSEMENTS				
Transfer to Revenue Fund	$ 316	230	-	$ 86
Transfer to City Hospital	3	-	3	
Experience Deficiency	172	-		172
Pension Administration System	93	-	3	93
	584	230	3	351
Balance, End of Year	$ 2,464	1,780	27	$ 657

CITY OF SASKATOON
TRUST FUNDS
NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 1989

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Sale of Plots and Interest Earnings on the "Statement of Continuity" are recorded on a cash basis of accounting.

2. INVESTMENTS

The total of investments of $ 2,161,000 (1988 - $ 2,337,000) recorded on the "Balance Sheet" at cost, have a market value of $ 2,246,000 (1988 - $ 2,414,000) at December 31.

SUMMARY OF PROPERTY ASSESSMENT AND TAX LEVY
FOR THE YEARS 1985 - 1989

	1985	1986	1987	1988	1989
Gross Assessment - Land	$475,584,380	642,955,790	649,658,630	658,651,570	$662,722,710
- Improvements	627,384,200	702,882,900	730,168,520	765,158,090	785,469,080
Total Assessment	1,102,968,580	1,345,838,690	1,379,827,150	1,423,809,660	1,448,191,790
Exemptions	266,289,770	326,043,220	334,432,290	350,730,780	352,569,930
Assessed Value for Taxation	$836,678,810	1,019,795,470	1,045,394,860	1,073,078,880	$1,095,621,860
	Mills	Mills	Mills	Mills	Mills
Tax Rate:					
General	45.23	40.70	43.03	44.28	45.29
Library	4.80	4.42	4.79	5.02	5.98
Education:					
Public Board	62.49	55.71	58.23	60.50	63.18
Separate Board	62.49	55.71	58.23	60.50	63.18
Total	112.52	112.52	106.05	109.80	114.45
	$ 97,217,888	105,974,730	113,552,361	120,625,914	$127,892,146
Tax Collections:					
Current	$ 92,825,768	100,735,257	108,126,801	114,954,143	121,198,532
Arrears	3,501,593	4,401,606	5,577,271	5,911,734	5,293,324
Total Collected	$ 96,327,361	105,136,863	113,704,072	120,865,877	$126,491,856
Percentage of Levy Collected:					
Current	95.48%	95.06%	95.22%	95.30%	94.77%
Current and Arrears	99.08%	99.21%	100.13%	100.20%	98.91%
Taxes Outstanding:					
Current	$ 4,422,120	5,243,958	5,894,085	5,671,772	$ 6,693,614
Arrears	1,286,765	1,618,181	1,701,603	2,082,870	3,004,429
Net Outstanding	$ 5,708,885	6,862,139	7,595,688	7,754,642	$ 9,698,043

Commencing in 1984 assessments were phased over 3 years from a 1950 base value to a 1965 base value. The actual net increase in assessment for the years 1984, 1985, and 1986, based on 1950 values, would be approximately 2.65% year over year.

SUMMARY OF BUSINESS ASSESSMENT AND TAX LEVY
FOR THE YEARS 1985 - 1989

	1985	1986	1987	1988	1989
Gross Assessment	$ 61,837,600	63,130,553	65,474,126	67,107,699	$68,552,175
Less Reductions from Businesses Closing, Moving, Reducing Space	6,823,007	5,969,178	6,398,312	6,541,484	6,889,462
Net Assessment	$ 55,014,593	57,161,375	59,075,814	60,566,215	$61,662,713
Business Tax Levy					
Municipal	$ 2,967,407	3,276,715	3,188,802	3,632,024	$3,673,783
Public Library	284,100	315,200	351,500	376,300	389,600
Education - Public Board	2,995,069	3,248,273	3,443,668	3,555,644	3,604,534
- Separate Board	1,066,245	1,186,690	1,295,344	1,363,280	1,402,769
Total Levy	$ 7,312,821	8,026,878	8,279,314	8,927,248	$9,070,686
Business Tax Collections (Current & Arrears)	$ 7,423,689	8,133,296	8,934,007	9,277,687	$9,517,043

SUMMARY OF PUBLIC UTILITIES OPERATING RESULTS
FOR THE YEARS 1985 - 1989

	1985	1986	1987	1988	1989
			(Dollars in Thousands)		
Net surplus (deficit) after deducting operating expenses, debt charges and contributions to reserves:					
Electrical Distribution	$ 1,875	2,794	3,307	5,357	7,243
Water Supply	(952)	150	–	–	–
Transit System (before contr. from General Revenue)	(4,186)	(4,303)	(4,714)	(4,999)	(5,469)
Sewage Collection & Disposal	(705)	(631)	-	-	-
Net Surplus (Deficit)	(3,968)	(1,990)	(1,407)	358	1,774
Amount contributed by Utilities to Revenue as grant in lieu of taxes	$7,058	$7,780	$8,725	$9,943	$10,530

SASKATOON ECONOMIC STATISTICS
FOR THE YEAR 1985 TO 1989

	1985	1986	1987	1988	1989
Saskatoon population (June 30 est.)	175,859	178,361	182,216	183,487	183,896
Average annual change	+3.0%	+1.4%	+2.2%	+0.7%	+0.2%
Saskatoon inflation rate - annual average	3.5%	4.0%	4.9%	4.5%	4.0%
Saskatoon unemployment rate - annual average	10.0%	9.0%	9.9%	9.9%	9.7%
No. of Persons employed in Saskatoon	80,300	80,700	82,000	86,000	87,000
Saskatoon building permits: Total number	3,367	4,451	4,523	3,185	2,560
Total value ($Millions)	$ 187.8	$ 260.4	$ 234.7	$ 210.6	$ 218.3
Average annual change	-8.2%	+38.6%	-9.9%	-10.2%	+3.8%
Saskatoon retail sales Total value ($Millions)	$1225.5	$1310.0	$1378.1	$1500.0*	1575.0*
Average annual change	4.7%	7.0%	5.2%	5.5%	5.0%

*Estimate

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND FOR THE YEAR 1985 TO 1989

	1985	1986	1987	1988	1989
Total Debenture Debt	$51,889,000	59,668,740	61,783,094	62,546,252	$58,766,095
Total Sinking Fund	16,254,805	14,583,395	14,516,169	15,030,776	12,617,304
Net Debt	$35,634,195	$45,085,345	$47,266,925	$47,515,476	$46,148,791
Population Estimate at Dec.31	178,400	179,600	184,122	184,405	184,040
Gross Debt Per Capita	$ 291	$ 332	$ 336	$ 339	$ 319
Net Debt Per Capita	$ 200	$ 251	$ 257	$ 258	$ 251

All Figures are Based on Book Value and Have Not Been Adjusted For Foreign Currency Exchange

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND FOR THE YEARS 1988 AND 1989

	1988	Sinking Fund At Dec 31/88	1989	Sinking Fund At Dec 31/89
Waterworks Utility (1)	$10,207,479	$2,158,919	$10,033,356	$2,109,048
Sewer Utility (1)	4,198,426	264,270	3,893,464	366,355
Local Improvements - Property Share	8,406,743	3,272,105	7,463,973	2,310,967
High School	2,545,000	1,715,871	2,392,000	1,829,317
City Hospital Parkade	–	–	1,500,000	–
Total Debt Not Supported by Civic Mill Rate	$25,357,648	$7,411,165	$25,282,793	$6,615,687
Library				
Hospital	1,435,000	1,241,182	1,435,000	1,322,225
General (2)	3,530,000	609,444	3,354,000	649,626
Total Civic Mill Rate Debt	32,223,604	5,668,985	28,694,302	4,029,766
	$37,188,604	$7,519,611	$33,483,302	$6,001,617
Total Debenture Debt	62,546,252		58,766,095	
Total Sinking Fund	15,030,776		12,617,304	
Net Debt (3)	$47,515,476		$46,148,791	
Population Estimate at Dec. 31	184,405		184,080	
Gross Debt Per Capita	$ 339		$ 319	
Net Debt Per Capita	$ 258		$ 251	

(1) Including City Share of Water and Sewage Local Improvements
(2) Including City Share of General Local Improvements
(3) All Figures are Based on Book Values and Have Not Been Adjusted For Foreign Currency Exchange

CITY OF SASKATOON

DEBENTURES MATURING WITH PERCENTAGES
as at December 31, 1989

Year	Maturing	Yearly	Accumulated
1990	6,154,867	10.47	10.47
1991	8,484,018	14.44	24.91
1992	4,302,892	7.32	32.23
1993	3,943,868	6.71	38.94
1994	5,496,610	9.35	48.29
1995	5,129,557	8.73	57.02
1996	5,541,469	9.43	66.45
1997	3,473,171	5.91	72.36
1998	3,716,487	6.32	78.68
1999	3,562,533	6.06	84.74
2000	2,724,543	4.63	89.37
2001	974,022	1.66	91.03
2002	273,582	.47	91.50
2003	965,743	1.64	93.14
2004	327,486	.56	93.70
2005	650,023	1.11	94.81
2006	1,433,897	2.44	97.25
2007	662,321	1.13	98.38
2008	949,006	1.62	100.00
	$58,766,095	100.00	